(b) The names of the companies referred to at (a) above are as under:—

(i) Adani Exports Ltd.

(ii) Aftek Infosys Ltd.

(iii) Cadilla Healthcare Ltd.

(iv) Digital Super Highway Pvt. Ltd.

(v) Himachal Futuristic and Communications Ltd.

(vi) Lupin Laboratory Ltd.

(vii) Maars Software Ltd.

(viii) Mascon Global Ltd.

(ix) Nirma Ltd.

(x) Padmalaya Telefilms Ltd.

(xi) Padmini Technologies Ltd.

(xii) Ranbaxy Labs Ltd./Vidyut Investments Ltd.

(xiii) Zee Telefilms Ltd.

(c) and (d) The involvement of the above companies in capital market manipulation as alleged is being ascertained.

Composition of CCI

2895. SHRI SANTOSH BAGRODIA:
SHRI HARISH RAWAT:

Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) what is the current composition of the Competition Commission of India;

(b) whether it is a fact that the current composition of the Commission is not in accordance with the provisions of relevant Act;

(c) if so, the reasons for such an omission of the requirements of the Act and for how long such a situation has been existing; and

(d) what steps Government propose to take to correct the situation expeditiously?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) to (d) The Competition Commission of India (CCI), at present, has only one Member. The Competition Act, 2002 provides that CCI should have at least a Chairperson and two Members. There were legal challenges on certain provisions of the Competition Act, 2002, selection rules framed thereunder and the selection of Chairperson and Members. However, in view of Supreme Court's order dated 31st October, 2003, no further appointments to the Commission could be made. The Supreme Court delivered its final judgement on the matter on 20th January, 2005. Keeping in view the judgement of the Apex Court, the Government has introduced the Competition (Amendment) Bill, 2006 in the Lok Sabha on 9.3.2006 proposing amemdments to the Competition Act, 2002. The Commission would be fully operationalised once the Amendments to the Competition Act are enacted.

Corporate Governance

2896. SHRI JAI PRAKASH AGGARWAL: Will the Minister of COMPANY AFFAIRS be pleased to state:

(a) whether the Corporate Governance has received focused attention in the recent years world over and many countries have amended their company laws to keep pace with the changed world;

(b) if so, what steps Government are taking to amend the Companies Act in a comprehensive way;

(c) whether Government are considering accepting the recommendations of the much talked about JJ Irani Committee; and

(d) if so, the details thereof?

THE MINISTER OF COMPANY AFFAIRS (SHRI PREM CHAND GUPTA): (a) Yes Sir.

(b) to (d) The Government is considering comprehensive revision of the Companies Act, 1956 to enable the Indian corporate laws to keep pace with changes in the economic environment. Initially, to enable a broad based consultation on the issues involved with the stakeholders, a concept paper on company law was published on the website of the Ministry of Company Affairs for the information and comment of the stakeholders, on